



Retirement and Independent Entities

Brief History & Options for Organizing Committees

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Retirement and Independent Entities Interim Committee

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Legislative Retirement Committee

1977 – Legislature enacted two bills that directed the “appropriate interim committee” to study the benefit plans of all retirement programs funded by the state

- Led to an extensive review of Utah’s retirement program
- Committee not specifically *created* in code, but later occasionally referred to in code as “Legislative Retirement Committee”



Standing Committees and Appropriations Subcommittee

1994 – Legislative Rules formally create House and Senate retirement standing committees and a retirement appropriations subcommittee

- Rules specified the “Retirement Subcommittee shall have the same members as the Retirement Standing and Retirement Interim Committees”



Quasi-Governmental Entities Act

2000 – Legislature enacted the Quasi-Governmental Entities Act

- Replaced Legislative Retirement Committee with the Quasi-Governmental Entities Committee
- Duties expanded to cover retirement and quasi-governmental entities (now called independent entities)
- Legislative Rules amended to dictate that corresponding standing committees and appropriations subcommittee would have the same members



Independent Entities Act

2001 – Legislature enacted the Independent Entities Act

- Recodified existing provisions and created additional regulations related to independent entities
- Created Legislative Independent Entities Committee (though never officially met—likely considered redundant with Quasi-Governmental Entities Committee)



Retirement and Independent Entities Committee Amendments

2003 – Legislature enacted Retirement and Independent Entities Committee Amendments

- Combined the Legislative Quasi-Governmental Entities Committee and the Legislative Independent Entities Committee into the Retirement and Independent Entities Committee
- Legislative Rules also made corresponding name changes to the standing committees and the appropriations subcommittee (with membership the same for each of the committees)



Recodification of Interim Rules

2005 – Legislature enacted recodification of Interim Rules

- Listed interim committees in Legislative Rules for the first time, including the “Retirement and Independent Entities Interim Committee”

Current Independent Entities

Retirement and Independent Entities Committee currently oversees:

- Utah Beef Council
- Utah Dairy Commission
- Heber Valley Historic Railroad Authority
- Utah State Railroad Museum Authority
- Utah Housing Corporation
- Utah State Fair Corporation
- Utah State Retirement Office (URS)
- School and Institutional Trust Lands Administration (SITLA)
- School and Institutional Trust Fund Office (SITFO)
- Utah Communications Authority
- Utah Energy Infrastructure Authority
- Utah Capital Investment Corporation (Fund of Funds)
- Military Installation Development Authority (MIDA)





Current Duties of the Committee

Current statutory duties of the Retirement and Independent Entities Committee include:

- Meet at least twice per year
- Study statutory provisions that govern each independent entity
- Study what state services should be provided to independent entities
- Request and hear reports from each independent entity
- Review annual audits of independent entities
- Comply with statutory requirements when reviewing a proposal to create a new independent entity
- Make recommendations in accordance with statutory requirements before changing the organizational status of an independent entity (for example: making it private)
- Advise the Legislature regarding the organizational status of and issues involving independent entities, including issues involving URS



Potential Options for Organizing Retirement and Independent Entities Committees

- **Scheduling Options**

- Status quo: keep existing committee schedule
- Share time-slot with another committee in the regular rotation
- Add to the regular rotation

- **Structural Options**

- Status quo: keep existing committee structure
- Full-merge: combine appropriations, interim, and standing committees into single committee
- Sessional-merge: keep only appropriations committee during session and interim committee during interim
- Split-up: reassign RIE areas to other existing committees



Next Steps

- **Take no action**
- **Open bill(s) to make changes**
- **Refer findings to Legislative Process Committee**